Specialized financial applications. (Buyers Guide)
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A buyer's guide to specialized financial applications is presented. Brief product descriptions and vendor names, addresses, phone numbers and fax numbers are provided. Topics covered include asset allocation, bond swap, cash management, convertible analysis, corporate finance, fixed income analysis, foreign exchange, global custody, insurance planning, optimization, options analysis, program trading, real estate investments, risk management, specialized spreadsheets and trust management.

Asset Allocation

BARRA 1995 University Ave., Berkeley, CA 94704; Contact Todd Doersch; 510/548-5442, Fax: 510/548-1709

BARRA World Markets Model

IBM PC & Compatibles, VAX Eighteen country multi-factor model for global, top-down asset allocation. Included optimizer and user override capability for forecasted currency correlations. Includes fixed income, equity, currency and precious metals categories.

Burlington Hall Asset Management 126 Petersburg Rd., Hackettstown, NJ 07840; Contact Richard Oberuc; 908/852-1694, Fax: 908/852-0885

LaPorte Asset Allocation System

IBM PC Asset allocation software with over 4800 mutual funds, 2700 money managers and 1000 managed futures funds/managers. Screen data for desired performance characteristics. Optimize portfolio combinations. Graphics and report capabilities included.

Integrated Decision Systems, Inc.

Integrated Decision Systems, Inc. 1950 Sawtelle Blvd., Ste. 255, Los Angeles, CA 90025; Contact Jerald Jackrel, Pres.; 310/478-4015, Fax: 310/457-4352, See ad p. 47

INVESTMENT MANAGER II

UNIX platforms, IBM RS/6000, Sequent, SUN The mature, in-house, multi-user, multi-currency system with UNIX/relational database flexibility, automated asset allocation, AIMR daily performance, accruals and analytics. The integrated, modular system solution.

Northfield Information Services Inc. 184 High St., 5th Fl., Boston, MA 02110; 617/451-2222, 800/262-6085, Fax: 617/451-2122

Northfield Asset Allocation System

All platforms The most comprehensive and flexible allocation program available. Can do liability modelling. Wide variety of attractive graphs and charts. Includes database of 4500 asset classes and funds.

Quantec/Quantitative Analysis, Inc. 262 Seventh St., Hoboken, NJ 07030-4052; Contact Blend Salih; 201/420-4452, Fax: 201/420-4388

Global Portfolio Analysis Service (GPAS)

IBM PC, DOS and Windows Provides a flexible and user friendly framework to allocate funds into different asset classes in different markets to meet fund objectives, as well as tools to analyze the risk and relative efficiency characteristics of the fund. The service comes with a database of over 1,200 indices in over 30 markets. It will help maximize return (based on your forecasts) and minimize risk relative to the benchmark subject to fund constraints. Scenario forecasting and historic analysis are available.

Global Tactical Asset Allocation

IBM PC, Windows The service provides a framework for constructing multi-factor models on various asset classes, and testing different investment strategies based on these models. Portfolios generated by the strategies can be compared to a benchmark, another strategy, or the original portfolio.

Sponser-Software Systems, Inc. 860 Fifth Ave., New York, NY 10021; Contact Brian Rom; 212/724-7535,

The Asset Allocation Expert

IBM Compatible PC Portfolio optimization of up to 14 asset classes. Features include Markowitz and downside risk optimization and ability to deal with asymmetrical return distributions. Includes and Performance Analysis Expert.

SunGard Asset Management Systems 210 Automation Way, Birmingham, AL 35210; Contact Susan Norton; 205/956-7570, 800/633-3694, Fax: 205/956-7574

OmniVest

IBM RS/6000 Complete workstation environment for the Investment Professional. Multi-tasking and multi-user system provides analystics and data served by PC, mainframe, On-line information or real-time data feeds.

Vestek Systems 388 Market St., San Francisco, CA 94111; Contact Roberta Lyon; 415/398-6340, Fax: 415/392-6831, See ad p. 100

Vestek Asset Allocation Services

IBM PC & Compatibles Domestic, Global and Asset-Liability models used for both strategic and tactical asset allocation. Includes graphical, statistical and quantitative time series analysis tools, mean-variance optimizer and scenario analyzer. Features a database of historical international index, currency and asset class returns.

Wilshire Associates 1299 Ocean Ave., Santa Monica, CA 90401; Contact Robert Raab; 310/451-3051, Fax: 310/458-0520

Asset Allocation Service

IBM PS/2 (Windows) Full line of modeling capabilities to address the needs of defined benefit pension plus (PENSIM), defined contributor plans (PROFSHARE), endowments and trust (ENDOWSIM), IRAs and personal investors.

Bond Swap

ADS Associates, Inc. 23586 Calabasas, Ste. 200, Calabasas, CA 91302; Contact Kim Curtin, Mktg. Programs See ad p. 53

Global Trader

All MS DOS PCs A microcomputer-based, fixed-income securities trading and portfolio management system. This highly flexible software gives traders and managers a unique personalized tool linking real-time pricing, sophisticated analytical functions and back office operations.

BondCalc Corp. 295 Greenwich St., #3B, New York, NY 10007; Contact Don Wiss; 212/587-0097, Fax: 212/587-9142, See ad p. 136

BondCalc

386 Compatible PC with 4MB of RAM Swap analysis compares any type of issue to any other using full cash flows. Processes all types of fixed income securities. It specializes in corporate securities including convertibles. Uses implied forward yield curve or interest rate scenarios for swap workout. Includes after tax analysis.

C-ATS Software 1731 Embarcadero Rd., Palo Alto, CA 94303; Contact Robert Schramm; 415-321-3000, Fax: 415-496-1929

Capware

IBM PC, MS DOS, SUN SPARCstations (SUN OS), IBM RS/6000 (AIX) A front-end modeling and pricing tool for caps, floors, collars, and FRA's. Offers a series of volatility curves and a variety of options pricing models.

Market Data

IBM PC, MS DOS, SUN SPARCstations (SUN OS), IBM RS/6000 (AIX) Enables user to capture current interest rates and foreign exchange rates by currency. Captures bond prices, swap spreads, money market rates, and futures prices to generate par & zero strip curves.

Swapware

IBM PC, MS DOS, SUN SPARCstations (SUN OS), IBM Rs/6000 (AIX) A front-end pricing and simulation tool with a user-friendly interface which enables user to easily model multi-leg and complex swap transactions using a myriad of methodologies.

Emerging Market Technologies 1230 Johnson Ferry Rd., Ste. F-1, Marietta, GA 30068; Contact Jeffrey Multz; 404/973-2300, Fax: 404/973-3003, See ad p. 38

Bondsheet

IBM PCs or Compatible Affordable bond analysis, complete with a unique swap module.

Moody's Investors Service 99 Church St., New York, NY 10007; Contact Mikki Fardella; 212/553-0300, 800/342-3647, Fax: 212/553-4700, See ad pp. 9, 165

Moody's BIDS plus

IBM PC ST & Compatibles, PC or MS DOS version 3.0 & higher, 640K RAM minimum A comprehensive Bond Information Database Service for fixed income investors. Exclusive portfolio management data on 23,000 corporate bonds. Weekly, monthly, quarterly updates available.

Wall Street Analytics 555 Bryant St., #371, Palo Altö, CA 94301; Contact Ron Unz; 415/853-0360, See ad pp. 107, 139

The Portfolio Management Workstation (PMW) 386/486 PCs Portfolio management/asset liability system, fully supporting nearly all instruments, including treasurities, corporates, munis, mortgages, CMO/REMICs, ARMs, hedges, swaps, foreign exchange, and complex derivatives. Comprehensive accounting/OID module available. Includes Monte Carlo OAS analysis on portfolios of up to 100,000 instruments.

Wall Street Consulting Group 89 Millburn Ave., Millburn, NJ 07041; Contact Karen Christian; 201/762-6652

Bond Smart

A complete bond accounting and management system that handles all types of securities including variable rate, paydown and CMO, zero coupon, corporates, treasury, off coupon and municipal bonds. Includes a user report writer, 9 types of amortization (level yield), 3 methods of pricing over 100 standard reports, a bond calculator, mortgage calculator, bond swapper, GL interface. Multi and single user versions.

Cash Management

ADP Brokerage Information Services Group Two Journal Sq. Plaza, Jersey City, NJ 073036-0817; Contact Carl Ingrassia; 201/714-3163, 800/669-0263, Fax: 201/714-3318, See ad pp. 5, 85

Cage III

ADP's real-time cashiering system that also offers multi-currency processsing, on-line functionality, comprehensive reporting and external interfaces. It is available on Brokerage Plus, ADP's advanced platform for securities operations processing.

Checkwriting

An on-line, real-time system that automates all tasks involved in writing and printing a firm's checks. It also provides automated bookkeeping entries and batch reports. It is available on Brokerage Plus, ADP's advanced platform for securities operations-processing.

ADS Associates, Inc. 23586 Calabasas, Ste. 200, Calabasas, CA 91302; Contact Kim Curtin Mktg.

Programs See ad p. 53

RESOURCE

All MS DOS PCs Treasury management system includes cash management, electronic funds transfer, investment and debt management, commercial paper, fund accounting, interest allocation, foreign exchange, user defined reporting and security modules.

Base-Two Investment Systems, Inc. Eight Faneuil Hall Marketplace, 3rd Fl., Boston, MA 02109; Contact Cecilia Wong; 617/973-6405

CPAS (Cash Performance Attribution System)

DOS and UNIX Calculates time-weighed performance of global cash portfolios. Analyzes the effects of currency, asset class, maturity, and hedging. Compares to an index. A powerful tool for implementing the AIMR requirements.

Capital Management Sciences 11766 Wilshire Blvd., Ste. 300, Los Angeles, CA 90025; Contact Lorraine DiBacco; 310/479-9715, Fax: 310/479-6333

CMS/2

IBM 386/486, Windows Application PC-based Cash Management Systlem handles traditional money markets and other instruments (CMOs, ABS, corporates, mortgages, etc.). Reports include appraisals, distributions, accruals, transaction ledgers, cash balances, compliance, cashflow projections. Generates trade tickets. Performance measurement and what if analytics.

Integrated Decision Systems, Inc.

Integrated Decision Systems, Inc. 1950 Sawtelle Blvd., Ste. 255, Los Angeles, CA 90025; Contact Jerald Jackrel, Pres.; 310/478-4015, Fax: 310/457-4352, See ad p. 47

INVESTMENT MANAGER II

UNIX platforms, IBM/6000, Sequent, SUN The mature, in-house, multi-user, multi-currency system with UNIX/relational database flexibility, automated asset allocation, AIMR daily performance, accruals and analytics. The integrated, modular system solution.

S.W.I.F.T. One Wall St., 44F, New York, NY 10005; Contact Chuck Wiley; 212/908-1534, Fax: 212;422-0053, See ad p. 91

S.W.I.F.T.

S.W.I.F.T. provides services for automating and standardizing global message exchange for a variety of financial transactions, including securities trades, settlement & reorganized processing; forex confirmations; interest rate SWAPs and FRAs; and payments. Value-added products include for forex confirmation matching/netting (ACCORD); cash reconciliation (NOSTRO); bulk data transfer (IFT); and network interface/communications software (ST200-Unisys, ST400 - Vax, and Alliance - UNIX).

Wall Street Consulting Group 89 Millburn Ave., Millburn, NJ 07041; Contact Karen Christian; 201/762-6652

Money Smart

A complete liability accounting system that handles repurchase agreements, certificates of deposit, commercial paper and master notes. Includes client confirmations, 1099's prematurity notices. Accounting for subsidiaries, cost centers, 1099, cahs, accrual and collateral. Transactions include term and open ended, rolls, early maturities. Multi and single user versions.

XRT Financial Systems 989 Old Eagle Rd., Wayne, PA 19087; Contact Veronica Hoffman, Mktg. Coord.; 215/254-0300, 800/334-4XRT, Fax: 215/254-0308, See ad p. 135

The XRT Treasury Workstation

IBM, DOS, OS2, LANs, UNIX An integrated, modular treasury system providing bank connections for balance retrieval and funds transfer, cash postion, forecasting, investment and debt issuing/tracking account. Analysis, and G/L interface.

Zero Base P.O. Box 218 Place du Parc, Montreal, PQ H2W 2M9 Canada; Contact Steve Coronel; 514/982-0055, Fax: 514/844-0874

Charlie Money Markets

Charlie Foreign Exchange Handling instruments such as discounts, loans/depos, bonds, repos, fra's, swaps, the software provides online issuer & counterparty limits, marked to market & amortization of positions, multiple portfolio approach, report generator and cage support.

Convertible Analysis

BondCalc Corp. 295 Greenwich St., #3B, New York, NY 10007; Contact Don Wiss; 212/587-0097, Fax: 212/587-9142, See ad p. 136

BondCalc

386 Compatible PC with 4MB of RAM Builds the cash flows for all types of convertibles. It can process all zero coupon putable variants. Full after tax analytics are included. Equity portion valued using artificial intelligence techniques for various stock growth rates.

Corporate Finance

Atlantic Systems, Inc. 45 Rockefeller Center, Ste. 520, New York, NY 10020; Contact Drew Robertson; 212/757-6600, Fax: 212/765-6788

Valuation Software

Compustat VRS is a fully integrated data delivery and financial modeling system with applications for mergers & acquisition analysis such as comparables, DCF and credit analysis.

BondCalc Corp. 295 Greenwich St., #3B, New York, NY 10007; Contact Don Wiss; 212/587-0097, Fax: 212/587-9142, See ad p. 136

BondCalc

386 Compatible PC with 4MB of RAM Builds and compares the cash flows for all types of corporate fixed income securities including high yield securities, private placements, and convertibles. Includes full after tax analytics of a refunding of outstanding debt. Output consists of over 50 presentation quality graphs and reports.

Kay Consulting, Inc. 1849 Sawtelle Blvd., Ste. 600, Los Angeles, CA 90025; Contact Mark Kevitt; 213/478-6100, 800/824-3920

CONTROL

IBM PS/2 386/486, UNIX Workstations Three versions of CONTROL for the PC (network available). Provides budgeting/consolidation/forecasting with complete reporting for financials. Works with any accounting package on any platform & Lotus spreadsheets. Works with Oracle & Sybase.

CONTROL/Mainframe

IBM, 43XX, 30XX MVS/VM A 15 year old software application system which provides budgeting/consolidation/forecasting capabilities to a company with capabilities to easily handle thousands of organizational entities. Works with DB2.

Micro Modeling Associates, Inc. 111 Broadway, 18th Fl, New York, NY 10006; Contact Andrew Mehring; 212/233-9890, Fax: 212/233-9897

Financial Models

Windows, Macintosh Micro Modeling specializes in developing sophisticated financial models for Windows and Macintosh including valuation, cash flow and LBO models; and comparable company and industry analyses.

PC Solutions, Inc. 104-40 Queens Blvd., Forest Hills, NY 11375; Contact Richard Charnin; 718/275-7930

PC Solutions MERGE Ver. 2.1

IBM PC, Lotus 1-2-3 M&A structuring and valuation, Purchase/pooling, NPV/IRR sensitivity analysis, proforma financials, cash flows, alternative deal structures, over 20 exhibits and 25 graphs. Completely menu-driven. Calculates full analysis in seconds. Reports may be customized by the user.

PC Solutions PLAN Ver. 2.0

IBM PC, Lotus 1-2-3 Corporate financial analysis, forecasting and valuation. Over 30 exhibits and 30 graphs. Shareholder valuation, rate of returrn, earnings and cash flows, business segments. Extensive sensitivity analysis. Links to MERGE program. Links to compustat, Disclosure and other financial database. Customizable.

Tech Hackers 50 Broad St., Ste. 1614, New York, NY 10004; Contact Jacqueline Meziani; 212/344-9519, Fax: 212/344-3519, See ad pp. 126, 145

financial@nalyst

Lotus 1-2-3 & Symphony, Microsoft Excel, Quattro Add-in library of additional @ functions for financial

spreadsheets. Generalized cash flow analysis (e.g. IRR for unevenly spaced cash flows), amortized loans & annuities, data & business day arithmetic, general mathematics. Also available as a C subroutine library for programmers.

WSA

Wall Street Analytics 555 Bryant St., # 371, Palo Alto, CA 94301; Contact Ron Unz; 415/853-0360, See ad pp. 107, 139

The Structural Financing Workstation (SFW)

386/486 PCs Package for designing, pricing, and analyzing MBS and CMBS derivatives including highly complex CMO/REMICS and Residuals. Complete asset securization, including commercial and real estate whole loans. Full Monte Carlo OAS capabilities and Tax/Accounting OID analysis and phantom income.

Fixed Income Analysis

ADP Brokerage Information Services Group 201 E. Park Dr., Mt. Laurel, NJ 08054; Contact Ralph Winnicker; 609/235-7300, 800/237-6683, Fax: 609/727-2147, See ad pp. 5, 85

Credit Markets at a Glance

IBM PS/2 Technology ADP Credits Markets at a Glance displays a full range of price and yield information on fixed income instruments for investment banking, institutional sales and retail brokers including U.S. Treasuries, mortgage-backed issues, Federal Funds and more.

ADS Associates, Inc. 23586 Calabasas, Ste. 200, Calabasas, CA 91302; Contact Kim Curtin, Mktg. Programs See ad p. 53

Global Trader

All MS DOS PCs A microcomputer-based, fixed-income securities trading and portfolio management system. This highly flexible software gives traders and managers a unique personalized tool linking real-time pricing, sophisticated analytical functions and back office operations.

ATG Systems 1000 Hart Rd., Ste. 260, Barrington, IL 60010; Contact Dave Juhre, Dir. Sls.; 708/304-5115, Fax: 708/304-1595, See ad p. 134

Bond Viewer

IBM PC, Windows 3.1 or higher Satisfies fixed income professionals with a fast, reliable method of viewing and producing complex analytics on all Notes. Bonds, Agencies and Strips.

GovView

IBM PC, Windows 3.1 or higher Fixed income professionals can import external on-line Government pricing, display method that is flexible. easy to use and cost-effective. Direct export to Excel.

Asset Backed Securities Group (ABSG) 477 Madison Ave., 18th Fl., New York, NY 10022; Contact Lisa Goubert, Mktg. Mgr.; 212.754-1010, 800/322-0047, Fax: 212/8832-0381, See ad p. 112

MAXIMI

Any IBM PC Compatible, UNIX & DOS Trepp & Co., Inc.'s software for structured finance analysis. Using ABSG data feeds, it incorporates an analytical framework with cashflow allocation instructions & tranche redemptiom priorities (all user-defined) to generate CMO cashflow projections for any prepayment speed assumption.

BARRA

BARRA 1995 University Ave., Berkeley, CA 94704; Contact Todd Doersch; 510/548-5442, Fax: 510/548-1709

BARRA Australian Bond Model

IBM PC & Compatibles, VAX Risk computation, indexation, active management. Constructs or rebalances portfolio risk/return tradeoff. Daily valuation.

BARRA Canadian Bond Model

IBM PC & Compatible, VAX Portfolio valuation, risk computation, customized, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/return tradeoff. Scenario forecasting and performance attribution.

BARRA Global Bond Model

IBM PC & Compatibles, VAX Multi-factor government bond risk model for country markets in the Salomon Brothers World Government Bond Index and J.P. Morgan Government Bond Index. Optimization and scenario analysis.

BARRA U.K. Bond Model

IBM PC & Compatibles, VAX Portfolio valuation, risk computation, customized indexation, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/return tradeoff. Scenario forecasting and performance attribution.

BARRU U.S. Bond Analysis Service

IBM PC & Compatibles, VAX Comprehensive transaction-oriented system for analysis of fixed income assets and portfolios. Includes option, OAS, mortgage perpayment and CMO models. Database covers Treasuries, corporates, MBS, CMOs, futue and options. Allows creation of user-defined securities and import/export to accounting systems. Tools included are valuation, risk characterization, performance attribution, performance analysis, scenario forecasting, and optimal portfolio construction.

BARRA World Markets Model

IBM PC & Compatibles, VAX Eighteen-country multi-factor model for global, top-down asset allocation. Includes optimizer and user override capability for forecasted currency correlations. Includes fixed income, equity, currency and precious metals and categories.

BARRA/Nikko Japanese Bond Model

IBM PC & Compatibles, VAX

Portfolio valuation, risk computation, customized indexation, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/return tradeoff. Scenario forecasting and performance attribution.

Base-two Investment Systems, Inc. Eight Faneuil Hall Marketplace, 3rd Fl., Boston, MA 02109; Contact Cecilia Wong; 617/973-6405

BPAS (Bond Performance Attribution System)

DOS and UNIX computers

Calculates time-weighted performance of global fixed income portfolios consisting of stocks, bonds, and derivatives. Analyzes the effects of currency, asset class, maturity, duration, and hedging. Compares to an index. A power tool for implementing the AIMR requirements.

BondCalc

386 Compatible PC with 4MB of RAM

Builds the cash flows for all types of fixed income securities. It specializes in bank loans high yield, private placements, convertibles and other corporate securities. Full after tax analytics and multi-currency capabilities are included. Portfolios have all cash flows for precise duration and convexity calculations. Uses 2-dimensional interest rate scenarios. Matrix prices portfolios. Zero coupon discounting.

BRIDGE

Bridge Information Systems, Inc. 717 Office Pkwy., St. Louis, MO 63141; Contact Sales Sales; 314/567-8100, 800/325-3282, Fax: 314/432-5347, See ad p. 69

Bonds on Bridge

Bridge/DEC Terminals or PC Emulator software Graphics charts relating to the fixed income markets featuring intraday and basic trade charts, municipal bond offerings and on-line bond calculator. Also provides Prophesy, a U.S. Government Securities Pricing services data feed from GovPX. Provides U.S. Treasury securities prices from four interdealer brokers, and money markets and zeros and agencies as introduced.

C-ATS Software 1731 Embarcadero Rd., Palo Alto, CA 94303; Contact Robert Schramm; 415-321-3000, Fax: 415-496-1929

Bonds

IBM PC, MS DOS, Sun SPARCstations (Sun OS), IBM RS/6000 AIX

A comprehensive front-end tool for managing a broad range of fixed income bonds across international markets. Provides transaction capture, position keeping, P&L reporting, etc. Covers German market conventions, cum and ex-management for UK and Australian, Japanese bonds, US Treasuries, French OATS, Canadian Treasuries, and other.

Capital Management Sciences 11766 Wilshire Blvd., Ste. 300, Los Angeles, CA 90025; Contact Lorraine DiBacco; 310/479-6333

Asset/Liability Management System

PC-based IBM, COMPAQ or 100% IBM Compatible 386/486)

Includes optimization, portfolio, rebalancing and diagnosis. Single and multi-period immunization, horizon matching, cashflow matching, and effective duration match. Multiple issuer, issue, quality and sector constraints.

BONDEDGE

IBM, COMPAW or 100% IBM Compatible 386/486 PC-based income portfolio analytics. Includes corporate option mode, mortgage prepayment model, CMO (includes vector analysis and reverse engineering), ABS, ARMs, FRNs, private placement model and futures & options model, 50,000+ bond database includes treasuries, agencies, mortgages, corporates, asset-backeds, CMOs, and futures & options. 35,000+tranche CMO database. Security and portfolio analytics include option-adjusted spreads, effective duration & convexity. Return simulationss, what ifs, appraisals, report writers, index comparisons, cashflows and performance measurement. Import from and export to all accounting systems.

Cashflow Testing/Reg 126

PC-based IBM, COMPAQ or 100% IBM Compatible 386/486

Generate static portfolio cashflows under user-defined interest rate scenarios. Models cashflows for all securities including those with embedded options, i.e., calls, puts, sinking funds and prepayments. Includes all option provisions on all security types (corporates, mortgages, CMOs, private placements). For Regulation 126 insurance company reporting and solvency testing, generates scenario driven cashflows. Asset modeling includes effect on cashflows of all option provides (calls, puts, sinks, prepayments). Includes CMOs, private placements, commercial mortgages and ABS. Export to all liability models.

PACE

SUN Workstation PACE is a UNIx-based system that functions as a standalone environment or as a computational server to the PC-based BondEdge system. PACE provides high-end analytics for mortgage-backed securities as well as providing high speed processing for other large-scale modeling presently provided in BondEdge.

Structured Products

PC-based IBM, COMPAQ or 100% IBM Compatible 386/486

Compare - diagnose portfolios against any index. Includes detailed distributions and matrix reports, rate of return analysis and tracking summaries. PC-based, IBM compaq or IBM Compatible 386/486 Matrix management - examine precise attributes. PC-based IBM, COMPAQ or 100% IBM Compatible 386/486

Optimizer - create an optimal portfolio (indexed or target duration). Multiple issuer, quality and sector constraints.

PC-based IBM, COMPAQ or 100% IBM Compatible 386/486

Performance Attribution (PART) - identifies sources of portfolio and index returns. Includes several years of history and graphics. Includes individual security attribution and expanded sector attribution.

CrossCom Fixed Income Trading Network, Inc. 200 Berwyn Park, Ste. 110, Berwyn, PA 19312; Contact Alan Rudolph, VP; 215/644-9999, 800/682-2749, Fax: 215/647-4329

CrossCom Fixed Income Trading Network, Inc.

CrossCom enables qualified institutional investors to trade directly and anonymously with other institutions and broker-dealers around the world. Corporate, high yield and other fixed income securities can be easily listed and traded electronically. Unlike traditional markets, CrossCom is available up to 24 hours per day for order entry, negotiation and trading.

Decision Programming 8700 Georgia Ave., Suite 401, Silver Spring, MD 20910-3713; Contact Marie Koczela; 301/585-7121

Master Brain Pop-Up Bond Calculator

IBM & Compatibles Memory resident full-featured bond calculator and analysis program. Instantaneously computes duration, convexity, val 1/32, 05, prices, yields, after-tax yields, extensions, What-if projections for a range of prices yields, reinvestment, or interest rat es. Portfolio system available.

Decision Software 116 John St., Ste. 308, New York, NY 10038, Contact Joseph J. Bruno, VP, V.P.; 212/385-1662, Fax: 212/385-1665

Decision Software Trading System (DSTS)

SUN Microsystems, IBM RS/6000, DEC Ultrix, Pyramid The Decision Software Trading System is a real-time trade capture, matrix pricing, postion, management, and risk management system that supports the trading of fixed income securities and their derivatives. Instruments supported inclues US Government, Can ada Government and Provincials, Mexico Instruments, (including floating rate and Adjustabonos), Sovereign Bonds, Eurobonds, Corporate Bonds, SWAPS, Repos and Reverse, and Money Market Instruments. Derivatives (Futures, Options) are supported.

Derivative Solutions 1729 N. Halsted, St. 3, Chicago, IL 60614; Contact Doug Wheeler; 312/642-2267

MBS Toolkit

486 PC A PC/Windows based analytical system for CMO's MBS, Bonds, and interest rate derivatives. Includes complete term-structure simulation, total rate of return, OAS extensive risk analysis, portfolio capabilities, and a relational database.

Digital Transactions Inc. 17 State St., 6th Fl., New York, NY 10004; Contact Nicholas Mitsos; 212/785-1900, Fax: 212/785-1956

Position Management System

IBM PC, PS2, DEC VAX Provides advanced analytical capabilities for managers of large, complex fixed-income portfolios. System performs real-time yeild sensitivity analysis, what-if buy/sells analysis,

and complete performance measures, including duration and convexity.

Emerging Market Technologies 1230 Johnson Ferry Rd., Ste. F-1, Marietta, GA 30068; Contact Jeffrey Multz; 404/973-2300, Fax: 404/973-3003, See ad p. 38

Bondsheet

IBM PCs or Compatible Affordable bond analysis, complete with unique swap module.

Ergo, Inc. 1419 Wyant Rd., Santa Barabara, CA 93108; Contact Bret Tucker; 805/969-9366, 800/772-6637

Bondseye

IBM & clones, DOS Calculate yield to maturity/call, price from yield, yield with external reinvestment rates, swap analysis, duration, acrued interest, dollar extensions, T-Bill discount rate/pricing, equivalent bond yield, net present value, future value, sum of coupons, interest on interest, accretion schedules, convertible bond analysis, effective par rates, crossover yield/price, and calendar functions.

Ericson Media, Inc. 131 W. 21st St., New York, NY 10011; Contact Lars Ericson; 212/627-5721, Fax: 212/727-0975

FISC

Mathematica Computer Algebra System (Wolfram Research, Inc.) Discrete and continuous time analytics package in Mathmatica for fixed income securities.

Financial Solutions 3800 East 36th St., Minneapolis, MN 55406-1866; Contact Tom Shaughnessy; 612/729-2202, Fax: 612/724-4698

Rate Tool 2.0

Windows NT, Windows 3.1 (Win32s) Non-linear maximum-likelihood algorithms to estimate parameters for mean-reverting square-root, mixed jump-diffusion, or lognormal processes using daily sampling. Generates future forecasts for interesyt- and FX-rates using estimators or guesses. Input estimators into stochastic pricing models.

Global Advanced Technology (GAT) 40 Wall St., New York, NY 10005; Contact Jeff Drobner; 212/785-9630, Fax: 212/785-9639

Integrative Bond System

PC DOS Supported by sophisticated research and rigorous pricing models, the system performs robust OAS analytics such as duratin/convexity, stimulation, and performance attribution on fixed income portfolios.

Precision

PC Windows Supported by a database of 2500+ fully reverse-engineered CMO deals, the system performs dynamic CMO analytics at the deal, tranche, and portfolio, levels.

Integrated Decision Systems, Inc.

Integrated Decision Systems, Inc. 1950 Sawtelle Blvd., Ste. 255, Los Angeles, CA 90025; Contact Jerald Jackrel, Pres.; 310/478-4015, Fax: 310/457-4352, See ad p. 47

INVESTMENT MANAGER II

UNIX platforms, IBM RS/6000, Sequent, SUN The mature, in-house, multi-user, multi-currency system with UNIX/relational database flexibility, automated asset allocation, AIMR daily performance, accruals and analytics. The integrated, modular system solution.

Intex Solutions 35 Highland Circle, Needham, MA 02194; Contact George Jigarjian; 617/449-6222, Fax: 617/444-2318, See ad pp. 28, 83

CMO Analyst for Excel

Excel Analyze & manage CMOs from the convenience of your Microsoft Excel spreadsheet. Analyze a single tranche or an entire portfolio. All key CMO calculations are provided, including price, yield & WAL. A wide variety of advanced features are offered such as vector analysis & forwarding settlement. CMO Analyst includes Intex's exclusive database of over 2,000 deals--more than 30,000 bonds! You also receive monthly pay down factors for seasoned deals among with models for newly-issued deals. You can print, graph, analyze deals or automatically generate a cashflow report of an entire life of a bond in seconds.

Intex Bond Calculations

Lotus 1-2-3 or Excel

Compute yield, price, duration & more from within Lotus 1-2-3 or Excel. Intex Bond Calculations lets you analyze any bond or portfolio without retyping date or learning a brand new system. The most complete addin of its kind, Intex Bond Calculations provides dozens of essential, SIA-compliant calculations for analyzing bills, notes & bonds. Just attach the functions to your spreadsheet or database with a single keystrokes. They're as easy to use as familiar built-in functions (like @SUM). Offers three different versions; Basic, Advanced and International for foreign bonds.

Intex Bond Subroutines

PCs, workstations, minis, mainframes

Customize your own applications by licensing Intex Bond Subroutines, a cost-effective solution to programming logjams. A comprehensive set of accurate, ready-to-use "C" callable-calculations, complete with documentation & phone support. The Subroutines are highly portable, so you can integrate them quickly into applications on just about any platform, from PCs to workstations & mainframes. The Subroutines support the widest variety of bonds from US & abroad.

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Intex Mortgage-Backed Subroutines

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Microshaw Portfolio Management System

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Assesses profitability and risk at or before the point of trade for worldwide exchange-traded qquities, currencies, features, indexes, and their derivative products.

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C-ATS Software 1731 Embarcadero Rd., Palo Alto, CA 94303; Contact Robert Schramm; 415-321-3000, Fax: 415-496-1929

Equity Derivatives

IBM PC, MS DOS, SUN SPARCstations (SUN OS), IBM RS/6000 (AIX)

A front-end tool for structuring and modeling equity swap transactions based on the S&P 500, MIKKEL 225, FTSE 100, DAX 30, CAC 40 and other equity indices.

Micrognosis Systems, Inc. 40 Broad St., 21st Fl., New York, NY 10004; 212/514-8640, Fax: 212/509-8909, See ad p. 39

Programmers Toolkit

DECM IBM, SUN

Allows financial institutions to access real-time market data information from a variety of sources for use in their own applications.

Telekurs One State St. Plaza, New York, NY 10004; Contact Leo Bellefleur; 212/487-2700, Fax: 212/487-2808, See ad pp. 7, 143

Telekurs Database Server (TDBS)

SUN Workstations, UNIX, RS/6000

Creates and maintains a real-time database in an open-architecture platform using the real-time, descriptive, and corporate-action market data of Telekurs Ticker Service.

Telekurs Ticker Service

Electronic broadcast of real-time global market data on more than 220,000 publicly traded securities, including statistics, news, and descrtriptive information.

Real Estate Investment Analysis

Emerging Market Technologies 1230 JOhnson Ferry Rd., Ste. F-1, Marietta, GA 30068; Contact Jeffrey Multz; 404/973-2300, Fax: 404/973-3003, See ad p. 38

TValue

PC or Compatibles

Easy to use "calculator" which allows for quick, effective calculations and presentations for loans, mortgages, and standard amortizations.

PRINCETON FINANCIAL

Princeton Financial Systems 500 College Rd. E., Princeton, NJ 08540; Contact Gordon Gacek, Dir. Mktg. Svcs.; 609/987-9320, See ad pp. 105, 142

PAM for Mortgages

DOS, Windows, LAN

PAM For Mortgages is a PC LAN based system that manages and accounts for today's complex mortgages, such as adjustable rates and payment amounts, multiple investors, and unusual workout arrangements and property types. Tracks critical dates and payments, monitors asset quality, and produces reports quickly and easily. PAM For Mortgages handles adjustables, variables, GPM's interest-only loans, unusual workout structures. private placements, and multi le investor participation. Provides satistical and reporting tool for management and automatic escrow analysis. Accommodates unlimited escrow, reserve, and hold back items. Ad-hoc reports are available. Provides regulatory reporting such as Schedule B. Real-time positions are displayed.

SS&C SECURITIES SOFTWARE & CONSULTING

Securities Software & Consulting 705 Bloomfield Ave., Bloomfield, CT 06002; Contact Susan Keane; 203/242-7887, Fax: 203/286-8091, See ad p. 19

FILMS

Over 75 different platforms categorized by DOS-based LANs (Novell, Banyan Vines, IBM Token Ring/IBM-PC Network), OS/2, UNIX, XENIX, and VMS. Hardware platforms include: IBM, Sun Microsystems, NCR, Digital, Hewlett Packard, Pyramid, Unisys, AT&T, DG Aviion.

Delivers management information, streamlines mortgage loan accounting and servicing and helps consolidate investment cash flow informations. FILMS includes: commitment processing, customized and on-demand billing, ability to track major tenants, as well as deliquent loan processing, application processing, loan accounting and servicing, and portfolio management. Dynamic on-line real-time multi-user system features SAA complaint report writer.

Tech Hackers 50 Broad St., Ste. 1614, New York, NY 10004; Contact Jacqueline Meziani; 212/344-9519, Fax: 212/344-3519, Seee ad pp. 126, 145

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Wall Street Analytics 555 Bryant St., #371, Palo Alto, CA 94301; Contact Ron Unz; 415/853-0360, See ad pp. 107, 139

The Structured Financing Workstation (SFW)

386/486 PCs Package for designing, pricing, and analyzing MBS and CMBS derivatives including highly complex CMO/REMICS and Residuals. Complete asset securitization, including commercial and real estate whole loans. Full Monte Carlo OAS capabilities and Tax/Accounting OID analysis and phantom income.

Risk Management

ACT Financial Systems, Inc. 45 Broadway, 4th Fl., New York, NY 10006; Contact Abby Friedman; 212/943-0171, Fax: 212/809-6871

CMARK

DEC VAX Comprehensive multi-currency, multi-user system for analytics, trade processing, accounting and risk management. Supports trading in swaps, swaptions, caps and floors, options, futures, FRA's, FXA's, money markets and foreign exchange.

LIMITS

Credit risk and exposure management system for realtime and end-of-day calculation of counterparty and geographic limits and their utilizations. For treasurers and credit departments.

ADS Associates, Inc. 23586 Calabasas, Ste. 200, Calabasas, CA 91302; Contact Kim Curtin, Mktg. Programs, See ad p. 53

Global Trader

All MS DOS PCs

A microcomputer-based, fixed-income securities trading and portfolio management system. This highly flexible software gives traders and managers a unique personalized tool linking real-time pricing, sophisticated analytical functions and back office operations.

BARRA

BARRA 1995 University Ave., Berkeley, Ca 94704; Contact Todd Doersch; 510/548-5442, Fax: 510/548-1709

BARRA Australian Bond Model

IBM PC & Compatibles, VAX Risk computation, indexation, active management. Constructs or rebalances portfolio risk/return tradeoff. Daily valuation.

BARRA Canadian Bond Model

IBM PC & Compatible, VAX Portfolio valuation, risk computation, customized, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/returnn tradeoff. Scenario forecasting and performance attribution.

BARRA Global Bond Model

IBM PC & Compatibles, VAX Multi-factor government bond risk model for country markets in the Salomon Brothers World Government Bond Index and J.P. Morgan Government Bond Index. Optimization and scenario analysis.

BARRA U.K. Board Model

IBM PC & Compatibles, VAX Portfolio valuation, risk computation, customized indexation, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/return tradeoff. Scenario forecasting and performance attribution.

BARRA U.S. Bond Analysis Service

IBM PC & Compatibles, VAX Comprehensive transaction-oriented system for analysis of fixed income assets and portfolios. Includes option, OAS, mortgage perpayment and CMO models. Database covers Treasuries, corporates, MBS, CMOs, future and options. Allows creation of user-defined securities and import/export to accounting systems. Tools included are valuation, risk characterization, performance attribution, performance analysis, scenario forecasting, and optimal portfolio construction.

BARRA/Nikko Japanese Bond Model

IBM PC & Compatibles, VAX Portfolio valuation, risk computation, customized indexation, horizon matching, immunization and asset liability management. Constructs or rebalances portfolio risk/return tradeoff. Scenario forecastings and performance attribution.

Capital Management Sciences 11766 Wilshire Blvd., Ste. 300, Los Angeles, CA 90025; Contact Lorraine DiBacco; 310/479-9715, Fax: 310/479-6333

PACE

SUN Workstation PACE is a UNIX-based system that functions as a stand-alone environment or as a computational server to the PC-based BondEdge system. PACE provides high-end analytics for mortgage-backed securities as well as providing high speed processing for other large-scale modeling presently provided in BondEdge.

Financial Systems Software The City of Business Ctr., Two London Wall Bldgs., London Wall,EC2M 5PP London, England; Contact Mamdouh Barakat; 44/71-6284200, Fax:44/71-5882718

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Montage ([R])

SUN, DEC, HP workstations, Open Look Derivatives trading system for swap, caps/floors, bonds, FRAs, FX, etc. Combines SQL relationship database technology, object oriented programming in C++, and a

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Investment Support Systems, Inc. 1455 Broad St., Bloomfield, NJ 07003; Contact Mark Engelhardt, Sls. Mgr. NA; 201/338-0321, Fax: 201/338-0397

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PCs & Networks

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Orchestra

UNIX Client, Server Architecture Provides complete and integrated front- and back-office support for on-balance-sheet and derivatives for I.R. and FX (Securities, futures, spot, forwards, options, caps, swaps.)

OMR Systems Corp. CN 851, Princeton, NJ 08542; Contact Robert Bendock; 609/497-2000, Fax: 609/683-0226

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OSF/MOTIF compliant front office - ANSI, X/OPEN, SAA, OSF/1 compliant back-office

A global trade processing system that automates front and back office trading activities for foreign exchange, money market, securities, derivative products (futures, options, IRS's FRA's, FXA's) and bullion transactions. Deal capture with limits checking, on-line positions & P/L, SWIFT/telex/fax/mail advices, nostros, accounting, and management reporting is supported.

Software Alliance Corp. 2150 Shattuck Ave., 11th Fl., Berkeley, CA 94704; Contact Alan Toby, Sr. Mktg. Analyst; 510/548-7752, 800/548-7759, Fax: 510/841-3750

RADAR

UNIX

RADAR applies workstation power to asset-liability/risk management, automates data extraction, boosts analyst productivity, includes OAS and Monte Carlo simulation, handles optionality and derivatives.

SunGard Capital Markets 10 Devonshire Square, EC2M 4YP London, Great Britain; Contact Dalijit Saund; 44/71-623-5989, Fax: 44/71-283-4179

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SunGard Financial Systems, Inc. 504 Totten Pond Rd., Waltham, MA 02154; Contact Brian Madocks; 617/466-9800, Fax: 617/466-9829

BASIS (Balance Sheet Information System)

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TELEKURS

Telekurs One State St. Plaza, New York, NY 10004; Contact Leo Bellefleur; 212/487-2808, See ad pp. 7, 143

Telekurs-Sentry

SUN Workstations, UNIX Real-time,intraday, risk-management system that monitors positions and risk thresholds at the account, desk, or firm levels simultaneously.

Trepp & Company 477 Madison Ave., 18th Fl., New York, NY 1022; Contact Scott Sprouse; 212/754-1010

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Micrognosis 100 Sawmill Rd., Danbury, CT 06810; Contact Sharon Gregory; 203/730-5414, Fax: 203/730-5464, See ad p. 39

Lotus Real-time, Computer Associates 20/20 Real-time, other spreadsheets

The Micrognosis real-time data interface provides links to the industry's leading spreadsheet applications. Traders can view and analyze data rapidly using Lotus Real-time and 20/20 Real-time. All functionality inherent to the spreadsheet application is available with real-time data.

Micrognosis Systems, Inc. 40 Broad St., 21st Fl., New York, NY 10004; 212/514-8640, Fax: 212/509-8909, See ad p. 39

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Palisade Corp. 31 Decker Rd., Newfield, NY 14867; Contact Bill Barton; 607/277-8000, 800/432-RISK, Fax: 607/277-8001

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S&P ComStock 600 Mamaroneck Ave., Harrison, Ny 10528; Contact Phil Corryn, Sls. Mgr.; 914/381-7000, 800/431-5019, Fax: 914/381-7021, See ad pp. 61, 73

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PC based, integrates with virtually all Windows software applications OpenArc, an advanced native-Windows trader workstation delivers S & P ComStock real-time market data and offers users a completely customized system with custom quote pages, charting, DDE link to Excel spreadsheets and feed integration capabilities. Features S & P fundamental data.

Shaw Data Services, Inc. A Sungard Co., 122 E. 42nd St., Ste. 610, New York, NY 10168; Contact Debra Yamin; 212/682-8877, Fax: 212/697-5018, See ad pp. 117, 121

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Lotus 1-2-3 & Symphony, Microsoft Excel, Quattro @ functions for mortgage-backed security calculations in spreadsheets. Level-payment and GPM's. Pass-throughs. IO's, PO's and other strips. CPR, PSA, FHA & custom prepayment schedule supported.

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Lotus 1-2-3 & Symphony, Microsoft Excel, Quattro @ functions for option pricing & sensitivity analysis in spreadsheets. Modified Black-Scholes and Binomial models. Holding cost and divided adjustments. Delta, gamma, theta, etc. Historical and implied volatilities.

Telekurs One State St. Plaza, New York, NY 10004; Contact Leo Bellefleur; 212/487-2700, Fax: 212/487-2808, See ad pp. 7, 143

Lotus Real-time Interface

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Zacks Investment Research 155 N. Wacker Dr., Ste. 300, Chicago, IL 60606; Contact Len Zacks; 312/630-9880, Fax: 312/630-9898

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Wall Street Analytics 555 Bryant St., #371, Palo Alto, CA 94301; Contact Ron Unz; 415/853-0360, See ad pp. 107, 139

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A front-end pricing, simulatin and analysis tool for constructing simple and complex commodity index-based swaps using WTI and Brent crude, jet fuel and other fuel or metal based indices.

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Shaw Data Security Evaluation, Value Line Fundamental Data and Estimates & Projections. Microsoft Access & FoxPro & Excel, Lotus 123, Dbase, QuattroPro

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